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What is claimed is:

1. An electronic interactive entertainment system, comprising:

a display;

a library selectably accessible video sequences, the library including a plurality of activity sets, each activity set of the plurality of activity sets being associated with an activity, each activity set including a plurality of sequentially numbered subsets, each numbered subset including a plurality of like numbered video sequences drawn to the associated activity;

a player interaction means, the player interaction means being configured to enable selection of at least an activity, a predicted numbered outcome of the activity and a wager on the predicted numbered outcome;

a random number generator, and

a processor, the processor being configured to access the library and to select an activity set associated with the activity selected by the player and to select one of the sequentially numbered subsets according to a selected number generated by the random number generator and to access and show one of the plurality of like numbered video sequences of the selected subset on the display.

- 2. The system of Claim 1, wherein the player interaction means is further configured to pay a predetermined sum when the predicted numbered outcome matches an actual outcome of the activity shown in the accessed one of the plurality of like numbered video sequences of the selected subset.
- 3. The system of Claim 1, wherein the library is stored remotely from the player interaction means and wherein the library is accessed over a computer network.

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- 4. The system of Claim 1, wherein the library is stored locally relative to the processor.
- 5. The system of Claim 4, wherein the locally stored library is coupled to a computer network to enable remote updating of the library over the network.
- 6. The system of Claim 1, wherein the associated activity is a competitive activity in which a single numbered entrant is declared the winner.
 - 7. The system of Claim 6, wherein the entrant includes at least one of a human, an animal or a machine.
 - 8. The system of Claim 7, wherein the numbered entrant is a team.
 - 9. The system of Claim 1, wherein the associated activity includes a sport.
 - 10. The system of Claim 9, wherein the associated activity is a race.
 - 11. The system of Claim 1, wherein the predetermined sum is determined according to the wager and predetermined odds.
 - 12. The system of Claim 1, wherein the library includes an introductory video sequence for each activity set and wherein the system is configured to show the introductory video sequence on the display immediately prior to the accessed one of plurality of like numbered video sequences.
 - 13. The system of Claim 12, wherein the player interaction means is disabled when the introductory video sequence is shown on the display.
 - 14. The system of Claim 1, wherein the player interaction means includes at least one of a button, a pointing device, an electronic card reader, a coin input slot, a paper money input slot, a barcode reader, a scanner, a payout slot and a receipt printer.
 - 15. A game of chance, comprising the steps of:

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presenting a player with a selection of activities;

accepting from the player a selected activity, a predicted outcome of the activity and a wager;

randomly selecting an actual outcome of the selected activity according to predetermined odds;

a first showing step to show the player an introductory video sequence of the selected activity; and

a second showing step to show the player a selected video sequence of the randomly selected actual outcome of the activity immediately after the introductory video sequence.

- 16. The game of Claim 15, further including a step of paying the player a sum determined by the wager and the predetermined odds when the outcome predicted by the player matches the selected actual outcome.
- 17. The game of Claim 15, wherein the selected actual outcome is independent of the predicted outcome and of any action or knowledge of the player.
- 18. The game of Claim 15, wherein no further wager is accepted from the player after the introductory video sequence begins to be displayed to the player.
 - 19. The game of Claim 15, wherein the choice of activities includes a race.
- 20. The game of Claim 19, wherein the race is selected from a group including a horse race, a dog race, a swimming race, a skiing race, a car race, a motorcycle race, a bicycle race and a boat race.
- 21. The game of Claim 15, wherein the second showing step includes a step of selecting a video sequence of the selected outcome from a plurality of different video sequences drawn to a same outcome as the selected actual outcome.

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- 22. The game of Claim 15, wherein the wager is selected from a group including a Singles bet, a Doubles bet, an Each Way bet and combinations thereof.
- 23. A machine-readable medium having data stored thereon representing sequences of instructions which, when executed by a computing device, causes said computing device to enable a player to play a game of chance, by performing the steps of:

presenting the player with a selection of activities;

accepting from the player a selected activity, a predicted outcome of the activity and a wager;

randomly selecting an actual outcome of the selected activity according to predetermined odds;

a first showing step to show the player an introductory video sequence of the selected activity, and

a second showing step to show the player a selected video sequence of the selected actual outcome of the activity immediately after the introductory video sequence.

- 24. The medium of Claim 23, further including the step of paying the player a sum determined by the wager and the predetermined odds when the outcome predicted by the player matches the randomly selected actual outcome.
- 25. The medium of Claim 23, wherein the randomly selected actual outcome is independent of the predicted outcome and of any action or knowledge of the player;
- 26. The medium of Claim 23, wherein no further wager is accepted from the player after the introductory video sequence begins to be displayed to the player.
 - 27. The medium of Claim 23, wherein the choice of activities includes a race.

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- 28. The medium of Claim 27, wherein the race is selected from a group including a horse race, a dog race, a swimming race, a skiing race, a car race, a motorcycle race, a bicycle race and a boat race.
- 29. The medium of Claim 23, wherein the second showing steps includes a step of selecting a video sequence of the selected outcome from a plurality of different video sequences drawn to a same outcome as the selected actual outcome.
 - 30. The medium of Claim 23, wherein the wager is selected from a group including a Singles bet, a Doubles bet, an Each Way bet and combinations thereof.
 - 31. An electronic interactive entertainment system, comprising: a display;
 - a plurality of selectably accessible video sequences, each video sequence of the plurality of video sequences showing at least one numbered entrant of a competitive activity at least one of placing in and winning the competitive activity;
 - a player interaction means, the player interaction means being configured to enable selection of at least a predicted numbered outcome of the competitive activity and a wager on the predicted outcome;
 - a random number generator configured to generate a random number within a predetermined range, and
 - a processor, the processor being configured to select, based on the generated random number, one of the plurality of video sequences and to cause the selected one of the plurality of video sequences to be shown on the display.
 - 32. The system of Claim 31, wherein the player interaction means is further configured to carry out a predetermined action when a number of the predicted outcome

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matches a number of the entrant shown in the selected one of the plurality of video sequences.

- 33. The system of Claim 32, wherein the predetermined action includes payment of a predetermined sum.
- 34. The system of Claim 33, wherein the predetermined sum is determined by the wager and odds associated with the numbered entrant shown in the selected one of the plurality of video sequences.
- 35. The system of Claim 31, wherein the plurality of video sequences is stored remotely from the player interaction means and accessed over a computer network.
- 36. The system of Claim 31, wherein the plurality of video sequences is stored locally relative to the processor.
- 37. The system of Claim 36, wherein the locally stored plurality of video sequences is coupled to a computer network to enable remote updating of the plurality of video sequences over the network.
- 38. The system of Claim 31, wherein the entrant includes at least one of a human, an animal and a machine.
 - 39. The system of Claim 31, wherein the entrant includes a team.
 - 40. The system of Claim 31, wherein the competitive activity includes a sport.
 - 41. The system of Claim 31, wherein the competitive activity is a race.
- 42. The system of Claim 31, wherein the system includes an introductory video sequence and wherein the system is configured to show the introductory video sequence on the display immediately before showing the selected one of the plurality of video sequences on the display.

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- 43. The system of Claim 42, wherein the system is configured to disable the player interaction means when the introductory video sequence is shown on the display.
- 44. The system of Claim 31, wherein the player interaction means includes at least one of a button, a pointing device, an electronic card reader, a coin input slot, a paper money input slot, a barcode reader, a scanner, a payout slot and a receipt printer.
 - 45. A game of chance, comprising the steps of:

accepting at least one of a wager and a selection of a predicted outcome of a competitive activity;

randomly selecting an actual outcome of the competitive activity according to predetermined odds;

accessing one of a plurality of video sequence that shows the randomly selected actual outcome of the competitive activity, and

showing the accessed one of the plurality of video sequence on a display.

- 46. The game of Claim 45, further including a step of paying a sum determined by the wager and the predetermined odds when the predicted outcome matches the randomly selected actual outcome.
- 47. The game of Claim 45, wherein the randomly selected actual outcome is independent of the predicted outcome and of any action or knowledge of the player.
- 48. The game of Claim 45, wherein no further wager is accepted after the actual outcome of the competitive activity is randomly selected.
 - 49. The game of Claim 45, wherein the competitive activity is selected from a group including a horse race, a dog race, a swimming race a skiing competitive activity, a car race, a motorcycle race, a bicycle race and a boat race.

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- 50. The game of Claim 45, wherein the showing step includes a step of selecting a video sequence of the randomly selected actual outcome from a plurality of different video sequences drawn to a same actual outcome as the selected actual outcome.
- 51. The game of Claim 45, wherein the wager is selected from a group including a Singles bet, a Doubles bet, an Each Way bet and combinations thereof.
 - 52. A machine-readable medium having data stored thereon representing sequences of instructions which, when executed by a computing device, causes said computing device to enable a game of chance to be played, by performing the steps of:

accepting both a wager and a selection of a predicted outcome of a competitive activity;

randomly selecting an actual outcome of the competitive activity according to predetermined odds;

accessing one of a plurality of video sequence that shows the randomly selected actual outcome of the competitive activity, and

showing the accessed one of the plurality of video sequence on a display.

- 53. The medium of Claim 52, further including a step of paying a sum determined by the wager and the predetermined odds when the predicted outcome matches the randomly selected actual outcome.
- 54. The medium of Claim 52, wherein the randomly selected actual outcome is independent of the predicted outcome and of any action or knowledge of the player.
 - 55. The medium of Claim 52, wherein no further wager is accepted after the actual outcome of the competitive activity is randomly selected.

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- 56. The medium of Claim 52, wherein the competitive activity is selected from a group including a horse race, a dog race, a swimming race a skiing competitive activity, a car race, a motorcycle race, a bicycle race and a boat race.
- 57. The game of Claim 52, wherein the showing step includes a step of selecting a video sequence of the randomly selected actual outcome from a plurality of different video sequences drawn to a same actual outcome as the selected actual outcome.
 - 58. The game of Claim 52, wherein the wager is selected from a group including a Singles bet, a Doubles bet, an Each Way bet and combinations thereof.
 - 59. A remotely updateable network of gaming terminals, comprising:
 - a plurality of gaming terminals;
 - a local controller coupled to the plurality of gaming terminals;
 - a local update database coupled to the local controller;
 - a central server coupled to the local controller over a computer network, and
 - a central update database, the central update database storing updates for the local controller and/or for at least one of the plurality of gaming terminals, wherein the local controller is configured to access the central server, to download the updates from the central update database, to install the downloaded updates for the local controller and to store the downloaded updates for the at least one of the plurality of gaming terminals in the local update database and wherein the plurality of gaming terminals are configured to access the local update database and to download and install the downloaded updates stored therein.
 - 60. The network of gaming terminals of Claim 59, wherein each of the plurality of gaming terminals is associated with a unique identifier and wherein the central update

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database also stores the unique identifier of each of the at least one of the plurality of gaming terminals to receive the update.

- 61. The network of gaming terminals of Claim 59, wherein the updates include software updates to at least of the local controller and the at least one of the plurality of gaming terminals.
- 62. The network of gaming terminals of Claim 59, wherein the updates include updated content for the at least one of the plurality of gaming terminals.
- 63. The network of gaming terminals of Claim 62, wherein the updated content includes at least one of a video sequence, animation and graphics.
- 64. The network of gaming terminals of Claim 59, wherein the local controller is configured to access the central server and the central update database at a predetermined time.
- 65. The network of gaming terminals of Claim 59, wherein the local controller is configured to periodically reset itself and to subsequently search the local update database for recently downloaded updates for the local controller and the at least one of the plurality of gaming terminals.
- 66. The network of gaming terminals of Claim 59, wherein the at least one of the plurality of gaming terminals is configured to access the local controller and the local update database upon startup and to automatically download and install any available updates stored in the local update database.
- 67. A method of remotely updating a plurality of geographically distributed gaming terminals, comprising the steps of:

accessing a central server over a computer network;

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querying a central update database coupled to the central server to ascertain whether any updates for at least one of the plurality the gaming terminals are stored in the central update database;

downloading any stored updates for the at least one of the plurality of gaming terminals to a local update database, the local update database being local to the at least one gaming terminal;

accessing the local update database and installing any downloaded updates in the at least one gaming terminal.

- 68. The method of Claim 67, wherein the querying step is carried out by a local controller coupled to a grouping of gaming terminals.
- 69. The method of claim 68, wherein the querying step is carried out at one of a predetermined time interval and responsive to a predetermined event.
- 70. The method of Claim 69, wherein the predetermined event includes a rebooting or resetting of the local controller.
- 71. The method of Claim 67, wherein the accessing and installing steps are carried upon startup of the gaming terminals.
- 72. The method of Claim 67, further comprising a step of associating each update with at least one of the plurality of gaming terminals.
- 73. The method of Claim 68, wherein the updates include software updates to at least one of the local controller and the at least one of the plurality of gaming terminals.
 - 74. The method of Claim 68, wherein the updates include updated content for the at least one of the plurality of gaming terminals.

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75. The method of Claim 74, wherein the updated content includes at least one of a video sequence, animation and graphics.

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